
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in ImmuneOnco Biopharmaceuticals (Shanghai) Inc., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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ImmuneOnco Biopharmaceuticals (Shanghai) Inc.

宜明昂科生物醫藥技術（上海）股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1541)

- (1) 2023 WORK REPORT OF THE BOARD OF DIRECTORS**
 - (2) 2023 WORK REPORT OF THE SUPERVISORY COMMITTEE**
 - (3) 2023 ANNUAL REPORT**
 - (4) 2023 FINAL FINANCIAL REPORT AND 2024 FINANCIAL BUDGET REPORT**
 - (5) 2023 PROFIT DISTRIBUTION PLAN**
 - (6) APPOINTMENT OF EXECUTIVE DIRECTOR**
 - (7) RE-APPOINTMENT OF AUDITOR**
 - (8) 2024 DIRECTORS REMUNERATION PLAN**
 - (9) 2024 SUPERVISORS REMUNERATION PLAN**
 - (10) GENERAL MANDATE TO ISSUE NEW SHARES**
- AND**
- NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of the ImmuneOnco Biopharmaceuticals (Shanghai) Inc. (the “**Company**”) to be held at Unit 15, 1000 Zhangheng Road, China (Shanghai) Pilot Free Trade Zone, Pudong New Area, Shanghai, PRC on May 28, 2024 at 9:30 a.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.immuneonco.com).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares), or the Company's head office and principal place of business in the PRC, at Unit 15, 1000 Zhangheng Road, China (Shanghai) Pilot Free Trade Zone, Pudong New Area, Shanghai, PRC (for holders of Unlisted Shares), as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

April 30, 2024

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Unit 15, 1000 Zhangheng Road, China (Shanghai) Pilot Free Trade Zone, Pudong New Area, Shanghai, PRC on May 28, 2024 at 9:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of Directors of the Company
“China” or “PRC”	the People’s Republic of China for the purpose of this circular and for geographical reference only, except where the context requires, references in this circular to “China” and the “PRC” do not apply to Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan Region
“Company”	ImmuneOnco Biopharmaceuticals (Shanghai) Inc. (宜明昂科生物醫藥技術(上海)股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange (Stock code: 1541)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“H Share(s)”	overseas listed foreign share(s) in the share capital of our Company with a nominal value of RMB1.0 each, which is/are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Latest Practicable Date”	April 25, 2024, being the latest practicable date prior to the date of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each, comprising the Unlisted Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Unlisted Share(s)”	ordinary share(s) issued by the Company with a nominal value of RMB1.0 each, which is/are not listed on any stock exchange
“%”	per cent

LETTER FROM THE BOARD



ImmuneOnco Biopharmaceuticals (Shanghai) Inc.

宜明昂科生物醫藥技術（上海）股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1541)

Executive Directors:

Dr. Tian Wenzhi (田文志)
*(Chairman of the Board and
Chief Executive Officer)*
Mr. Li Song (李松)

Non-executive Directors:

Dr. Xu Cong (徐聰)
Mr. Yu Zihua (余治華)
Mr. Yu Xiaoyong (于曉勇)

Independent Non-executive Directors:

Dr. Zhenping Zhu
Dr. Kendall Arthur Smith
Mr. Yeung Chi Tat (楊志達)

*Registered Office, Head Office and
Principal Place of Business in the PRC:*
Unit 15, 1000 Zhangheng Road
China (Shanghai) Pilot Free Trade Zone
Pudong New Area
Shanghai
PRC

*Principal Place of Business
in Hong Kong:*
5/F, Manulife Place
348 Kwun Tong Road
Kowloon
Hong Kong

April 30, 2024

To the Shareholders

Dear Sir/Madam,

- (1) 2023 WORK REPORT OF THE BOARD OF DIRECTORS**
- (2) 2023 WORK REPORT OF THE SUPERVISORY COMMITTEE**
- (3) 2023 ANNUAL REPORT**
- (4) 2023 FINAL FINANCIAL REPORT AND 2024 FINANCIAL
BUDGET REPORT**
- (5) 2023 PROFIT DISTRIBUTION PLAN**
- (6) APPOINTMENT OF EXECUTIVE DIRECTOR**
- (7) RE-APPOINTMENT OF AUDITOR**
- (8) 2024 DIRECTORS REMUNERATION PLAN**
- (9) 2024 SUPERVISORS REMUNERATION PLAN**
- (10) GENERAL MANDATE TO ISSUE NEW SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

I. INTRODUCTION

The purpose of this circular is to provide you with the notice of the Annual General Meeting and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the Annual General Meeting. For the details of the proposed resolutions at the AGM, please also refer to the notice of the AGM enclosed with this circular.

At the Annual General Meeting, ordinary resolutions will be proposed to consider, (and if thought fit) approve the following:

- (1) the work report of the Board of Directors for the year 2023 (the “**2023 Work Report of the Board of Directors**”);
- (2) the work report of the Supervisory Committee for the year 2023 (the “**2023 Work Report of the Supervisory Committee**”);
- (3) the annual report of the Company for the year 2023 (the “**2023 Annual Report**”);
- (4) the final financial report for the year 2023 (the “**2023 Final Financial Report**”) and financial budget report for the year 2024 (the “**2024 Financial Budget Report**”);
- (5) the 2023 profit distribution plan (the “**2023 Profit Distribution Plan**”);
- (6) the appointment of executive Director of the Company;
- (7) the re-appointment of auditor of the Company for the year 2024;
- (8) the Directors remuneration plan for the year 2024 (the “**2024 Directors Remuneration Plan**”);
- (9) the Supervisors remuneration plan for the year 2024 (the “**2024 Supervisors Remuneration Plan**”); and

At the Annual General Meeting, a special resolution will be proposed to consider, (and if thought fit) approve the following:

- (10) the granting of general mandate to issue new Shares.

LETTER FROM THE BOARD

II. DETAILS OF THE RESOLUTIONS

ORDINARY RESOLUTIONS

(1) 2023 Work Report of the Board of Directors

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the 2023 Work Report of the Board of Directors, the full text of which is set out in the 2023 Annual Report.

(2) 2023 Work Report of the Supervisory Committee

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the 2023 Work Report of the Supervisory Committee, the full text of which is set out in Appendix I to this circular.

(3) 2023 Annual Report

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the 2023 Annual Report. The 2023 Annual Report is set out and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.immuneonco.com).

(4) 2023 Final Financial Report and 2024 Financial Budget Report

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the 2023 Financial Accounts Report, the full text of which is set out in the 2023 Annual Report.

An ordinary resolution will be proposed at the Annual General Meeting for Shareholders to consider and approve the following 2024 Financial Budget Report.

After comprehensively considering our operating and development situations, business objective for 2024, existing asset base, operating capacity, costs and expenses, industry conditions and development prospects, based on the 2023 financial results, the Company's 2024 Financial Budget will be mainly used for our research and development of our pipeline, CMC, clinical trials and daily operations, etc.

Important notice: The financial budget proposal for the year 2024 serves as the Company's internal management and control indicator for its operation plan and does not constitute a performance commitment or profit forecast made to investors. Achievement of this indicator is

LETTER FROM THE BOARD

affected by factors such as macro-economy, industry development situations, market demand, the epidemic and other factors, and subject to uncertainty. The actual expenditures for specific business should be charged based on actual price and market conditions when the business occurs. Investors should pay special attention.

(5) 2023 Profit Distribution Plan

Based on the operating results, financial position and future development plan of the Company, the Board did not recommend payment of a final dividend for the year ended December 31, 2023.

The 2023 Profit Distribution Plan was considered and approved by the Board on March 25, 2024, and is hereby proposed at the AGM for consideration and approval.

(6) Appointment of Executive Director

The nomination committee of the Board (“**Nomination Committee**”) is required to consider a candidate for directorship on a merit basis following objective standards, take into account factors such as gender, age, culture and education background and professional experience of the Board members, and select candidates for directorships in accordance with the business characteristics, specific requirements and future development of the Company.

The Nomination Committee has considered and approved the nomination of appointing Ms. Guan Mei (“**Ms. Guan**”) as an executive Director, and submit the proposal for the Board’s approval. The Board has considered and approved the proposal for the appointment of Ms. Guan as an executive Director. An ordinary resolution will be proposed at the Annual General Meeting for Shareholders to consider and approve the appointment of Ms. Guan as an executive Director with the term of office, upon approval at the Annual General Meeting and ending upon the expiry of the term of appointment of the first session of the Board.

Reference is made to the announcement of the Company dated March 1, 2024 in relation to the proposed appointment of Ms. Guan as an executive Director. The biographical details of Ms. Guan are set out below:

Ms. Guan, aged 41, joined the Group as the director of the financing and investment strategy department on October 8, 2018 and has served as the secretary of the Board since May 23, 2022. She is responsible for financing activities, internal control and securities and listing matters of the Group. Ms. Guan has also been one of the joint company secretaries of the Company since June 14, 2022.

LETTER FROM THE BOARD

Ms. Guan has over 15 years of work experience in the biotech and investment industries. She has served as the director of the financing and investment strategy department at the Company since October 2018. Earlier in her career, Ms. Guan served as an analyst at General Biologics, Inc. She served as a project manager at ChinaBio Consulting LLC from August 2008 to September 2010. Ms. Guan also worked at SIG Asia Investment Fund (海納亞洲創投基金), and served as a director of investment at Lead Capital Management Co., Ltd. (利得資本管理有限公司) from February 2016 to September 2018.

Ms. Guan obtained a bachelor's degree in biological sciences from Shanxi University (山西大學) in the PRC in July 2003 and a master's degree in botany from Nanjing University (南京大學) in the PRC in June 2007. She obtained the qualification of practitioners in funds industry issued by the Asset Management Association of China (中國證券投資基金業協會) in June 2016.

As of the Latest Practicable Date, Ms. Guan held approximately 2.2% partnership interests as a limited partner in Jiaxing Changxian Enterprise Management L.P. (Limited Partnership) (嘉興昶咸企業管理合夥企業(有限合夥)) (one of the employee shareholding platforms of the Company), representing an indirect interest of approximately 0.09% of the Company's total issued share capital.

As of the Latest Practicable Date, save as disclosed above, Ms. Guan had confirmed that: (i) she did not have any relationship with any other Directors, Supervisors, senior management, substantial Shareholders, or controlling Shareholders of the Company (as respectively defined in the Listing Rules); (ii) she did not have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) she did not hold any other positions within the Group; and (iv) she did not hold any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed above, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, there is no other information relating to the appointment of Ms. Guan that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to her appointment that need to be brought to the attention of the Shareholders.

Subject to the approval of the appointment of Ms. Guan at the AGM, the Company will enter into a service contract with Ms. Guan for a term commencing from the date of the approval of the appointment of Ms. Guan at the AGM and ending on the expiry of the term of the first session of the Board, provided that her term of office will not exceed three years, and Ms. Guan is eligible for re-election at the general meeting upon the expiry of her term of office in accordance with the Articles of Association. Following the effectiveness of her appointment as the executive Director

LETTER FROM THE BOARD

and pursuant to the proposed service contract, Ms. Guan will not be entitled to Director's fee for her position as the executive Director, but will continue to receive remuneration for her management positions within the Group including base salaries of RMB42,000 per month and bonus determined with reference to Ms. Guan's roles and responsibilities with the Company, prevailing market conditions and the remuneration policy of the Company, after taking into consideration the recommendation from the remuneration committee of the Board (the "**Remuneration Committee**").

Ms. Guan confirms that she has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on February 23, 2024, and understands her obligations as a director of a listed issuer under the Listing Rules.

The above proposed appointment and remuneration has been considered and approved by the Board on March 25, 2024, and is hereby proposed at the AGM for consideration and approval.

(7) Re-appointment of Auditor for the Year 2024

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the proposed re-appointment of Deloitte Touche Tohmatsu to be the auditor of the Company for the year 2024 with a term commencing from the date of approval at the Annual General Meeting until the conclusion of the next annual general meeting of the Company, and to authorise the Board to determine the specific matters, including but not limited to their remunerations, in relation to such re-appointment.

(8) 2024 Directors Remuneration Plan

An ordinary resolution will be proposed at the Annual General Meeting to approve the 2024 Directors Remuneration Plan. The Board considered that the current remuneration policy for Directors is reasonable and proposed to continue to implement the current remuneration policy.

In 2024, the Company has no plan to adjust the remuneration packages of Directors.

LETTER FROM THE BOARD

The above 2024 Directors Remuneration Plan has been recommended by the Remuneration Committee and approved by the Board on March 25, 2024. When the Remuneration Committee and the Board took a vote on the above 2024 Directors Remuneration Plan after consideration, the relevant Directors abstained from voting on matters conflicted with their interests.

(9) 2024 Supervisors Remuneration Plan

An ordinary resolution will be proposed at the Annual General Meeting to approve the 2024 Supervisors Remuneration Plan. The Board considered that the current remuneration policy for Supervisors is reasonable and proposed to continue to implement the current remuneration policy.

In 2024, the Company has no plan to adjust the remuneration packages of Supervisors.

The above 2024 Supervisors Remuneration Plan has been approved by the Supervisory Committee on March 25, 2024.

SPECIAL RESOLUTION

(10) Proposed Granting of General Mandate to Issue Shares

In order to ensure flexibility and to give discretion to the Board in the event that it becomes desirable to issue any Shares, a special resolution will be proposed at the AGM that the Board be granted a general and unconditional mandate to exercise the power of the Company to allot, issue and/or deal with additional Shares in the share capital of the Company not exceeding 20% of the total issued Shares of the Company as at the date of the relevant resolution to be proposed and passed at the AGM, as well as to authorise the Board to make corresponding amendments to the Articles of Association so as to reflect the increase in registered capital and changes to the shareholding structure of the Company upon any allotment and issuance of Shares under the above general mandate.

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Further details of the special resolution to be passed with respect to the granting of the general mandate to allot and issue Shares of the Company are set out in the notice of the AGM enclosed with this circular.

III. THE ANNUAL GENERAL MEETING

The Annual General Meeting will be held at Unit 15, 1000 Zhangheng Road, China (Shanghai) Pilot Free Trade Zone, Pudong New Area, Shanghai, PRC on May 28, 2024 at 9:30 a.m.. The notice convening the Annual General Meeting is set out on pages 16 to 20 of this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.immuneonco.com).

IV. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, May 23, 2024 to Tuesday, May 28, 2024, both days inclusive, in order to determine the eligibility of Shareholders who are entitled to attend and vote at the AGM to be held on Tuesday, May 28, 2024. Shareholders whose name appear on the register of members of the Company on Tuesday, May 28, 2024 will be entitled to attend and vote at the AGM.

In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares), or the Company's head office and principal place of business in the PRC, at Unit 15, 1000 Zhangheng Road, China (Shanghai) Pilot Free Trade Zone, Pudong New Area, Shanghai, PRC (for holders of Unlisted Shares), before 4:30 p.m. on Wednesday, May 22, 2024.

V. PROXY ARRANGEMENT

The form of proxy of the Annual General Meeting is enclosed and published on the websites of the Stock Exchange and the Company.

LETTER FROM THE BOARD

If you intend to appoint a proxy to attend the Annual General Meeting, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned to the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong; for holders of Unlisted Shares, the form of proxy should be returned to the Company's head office and principal place of business in the PRC, at Unit 15, 1000 Zhangheng Road, China (Shanghai) Pilot Free Trade Zone, Pudong New Area, Shanghai, PRC, by personal delivery or by post, not less than 24 hours before the time fixed for holding the Annual General Meeting (i.e. not later than 9:30 a.m. on May 27, 2024) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or at any other adjourned meeting should you so wish.

VI. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and article 91 of the Articles of Association, any vote of Shareholders at the Annual General Meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules. Accordingly, the chairman of the Annual General Meeting will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the Annual General Meeting.

To the best of the Directors' knowledge, information and belief, none of the Shareholders are required to abstain from voting at the Annual General Meeting.

VII. RECOMMENDATION

The Board considers that all the resolutions proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of these proposed resolutions.

VIII. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries,

LETTER FROM THE BOARD

confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,

By order of the Board

ImmuneOnco Biopharmaceuticals (Shanghai) Inc.

宜明昂科生物醫藥技術(上海)股份有限公司

Tian Wenzhi

Chairman of the Board, Chief Executive Officer and Executive Director

**ImmuneOnco Biopharmaceuticals (Shanghai) Inc.
2023 Work Report of the Supervisory Committee**

I. COMPOSITION OF THE SUPERVISORY COMMITTEE

As of December 31, 2023, the Supervisory Committee of the Company consists of three supervisors, including two appointed by the shareholders' meeting and one employee representative supervisor. The supervisors are appointed for a term of three years and are eligible for re-election upon expiry of their term.

As of December 31, 2023, the composition of the Supervisory Committee of the Company is as follows:

Name of supervisor	Designation	Date of appointment	Duties
Mr. Gu Jiefeng	Chairman of the Supervisory Committee	March 1, 2016	Supervise the performance of the directors and senior management, and be responsible for other supervisory duties as a member of Supervisory Committee.
Ms. Tian Miao	Non-employee representative supervisor	July 24, 2017	Supervise the performance of the directors and senior management, and be responsible for other supervisory duties as a member of Supervisory Committee.
Mr. Zhao Zimeng	Employee representative supervisor	January 17, 2022	Supervise the performance of the directors and senior management, and be responsible for other supervisory duties as a member of Supervisory Committee.

II. 2023 PRIMARY ACTIVITIES OF THE SUPERVISORY COMMITTEE

In 2023, all members of the Supervisory Committee, in a responsible attitude towards all shareholders of the Company, adhered to the principle of integrity, strengthened coordination and cooperation with the Board of Directors and senior management, conscientiously fulfilled their supervisory responsibilities, and effectively safeguarded the rights and interests of the Company, all shareholders, and employees.

(I) Convening the Supervisory Committee meetings in accordance with the requirements of the laws and conscientiously performing the duties of the Supervisory Committee

In 2023, the Supervisory Committee held two meetings, and all supervisors have attended two meetings.

Before attending the meeting of the Supervisory Committee, all supervisors carefully reviewed the meeting materials, conducted sufficient research and discussed on the proposals, and attended all meetings of the Supervisory Committee to fulfill their supervisory duties.

(II) Supervising the performance of the Company's directors and senior management

In 2023, the Supervisory Committee conscientiously fulfilled its supervisory duties by attending meetings of the Board of Directors and its special committees, timely being informed of the Company's governance operations, major business decisions and implementation, paying attention to the implementation of the shareholder meetings' resolutions by the Board of Directors and the implementation of the Board's resolutions by the management, and supervising the implementation of responsibilities by the Company's directors and senior management. The Supervisory Committee believes that the Board of Directors and senior management of the Company operated in a standardized manner, and the process of making decisions was legal. The Board of Directors and senior management of the Company had conscientiously and diligently performed their duties, fully fulfilling their diligent obligations, and had not found any illegal, irregular or harmful behavior that impair the interests of the Company and shareholders by the directors and senior management of the Company in the performance of their duties.

III. 2024 WORK PROGRAMS OF THE SUPERVISORY COMMITTEE

In 2024, the Supervisory Committee of the Company will continue to abide strictly by relevant laws and regulations such as *the Company Law of the People's Republic of China*, *the Securities Law of the People's Republic of China*, the Articles of Association, the Rules of Procedure of the Supervisory Committee, and other company systems, fulfill their duties and responsibilities diligently, and further promote the standardized operation of the Company. The primary work programs are as follows:

- (I) Strictly following the provisions of the Articles of Association, the Rules of Procedure of the Supervisory Committee, and other company systems, and regularly convening meetings of the Supervisory Committee to review the Company's regular reports and major issues related to production and operation in accordance with the law.
- (II) Attending meetings of the Board of Directors and general meetings of shareholders in accordance with the law, timely grasping the legality of major decision-making matters and various decision-making procedures of the Company, for better safeguarding the rights and interests of shareholders.
- (III) Strengthening supervision and inspection. The Supervisory Committee will supervise and inspect the Company's finances by regularly understanding and reviewing financial reports, continue to supervise the diligent and responsible performance of the Company's directors and senior management, prevent behaviors that harm the interests and image of the Company, and effectively safeguard the rights and interests of shareholders.
- (IV) Strengthening internal learning. The Company's Supervisory Committee will strengthen the study of laws, regulations, and regulating documents, actively participate in various training organized by regulatory authorities, broaden professional knowledge and improve business level, conscientiously fulfill responsibilities, and play the supervisory function of the Supervisory Committee better.

NOTICE OF ANNUAL GENERAL MEETING



ImmuneOnco Biopharmaceuticals (Shanghai) Inc.

宜明昂科生物醫藥技術（上海）股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1541)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of ImmuneOnco Biopharmaceuticals (Shanghai) Inc. (the “**Company**”) will be held at Unit 15, 1000 Zhangheng Road, China (Shanghai) Pilot Free Trade Zone, Pudong New Area, Shanghai, PRC on May 28, 2024 at 9:30 a.m. to consider and, if thought fit, approve the following resolutions. Unless the context otherwise stated, capitalized terms used in this notice shall have the meanings as those defined in the circular of the Company dated April 30, 2024.

ORDINARY RESOLUTIONS

1. To consider and approve the work report of the Board of Directors of the Company (the “**Board**”) for the year 2023.
2. To consider and approve the work report of the supervisory committee of the Company (the “**Supervisory Committee**”) for the year 2023.
3. To consider and approve the annual report of the Company for the year 2023.
4. To consider and approve the final financial report of the Company for the year 2023 and the financial budget report of the Company for the year 2024.
5. To consider and approve the 2023 Profit Distribution Plan.
6. To consider and approve the appointment of Ms. Guan Mei as an executive Director of the Company with the term of office, upon approval at the Annual General Meeting and ending upon the expiry of the term of appointment of the first session of the Board.
7. To consider and approve the re-appointment of Deloitte Touche Tohmatsu as the auditor of the Company for the year 2024 and to authorise the Board to determine its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

8. To consider and approve the directors remuneration plan for the year 2024.
9. To consider and approve the supervisors remuneration plan for the year 2024.

SPECIAL RESOLUTION

10. To consider and approve granting of a general mandate to the Board to exercise the right to allot, issue and/or deal with new shares of the Company:

“THAT:

- (a) subject to the limitations imposed by (c) and (d) below and in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), the Company Law of the People’s Republic of China (“**PRC**”), and other applicable laws and regulations (in each case as amended from time to time), a general and unconditional mandate be and is hereby granted to the board of directors to exercise once or more during the “Relevant Period” (as defined below) all the powers of the Company to allot, issue and/or deal with new shares on such terms and conditions the board of directors may determine and that, in the exercise of their powers to allot, issue and/or deal with shares, the authority of the board of directors shall include (without limitation):
 - (i) the determination of the class and number of the shares to be allotted and issued;
 - (ii) the determination of the issue price of the new shares;
 - (iii) the determination of the opening and closing dates of the issue of new shares;
 - (iv) the determination of the class and number of new shares (if any) to be issued to the existing shareholders;
 - (v) to determine the use of proceeds;
 - (vi) to make or grant offers, agreements and options which might require the issue, allotment or disposal of such new shares; and

NOTICE OF ANNUAL GENERAL MEETING

- (vii) in the case of an offer or issue of shares to the shareholders of the Company, excluding shareholders who are residents outside the PRC or the Hong Kong Special Administrative Region, on account of prohibitions or requirements under overseas laws or regulations or for some other reasons which the board of directors consider expedient;
- (b) upon the exercise of the powers granted under paragraph (a), the board of directors of the Company may during the “Relevant Period” make or grant offers, agreements and options which might require the shares relating to the exercise of the authority there under being allotted and issued after the expiry of the “Relevant Period”;
- (c) the aggregate number of H Shares and Unlisted Shares authorized to be issued by the board of directors of the Company pursuant to the authority granted under paragraph (a) above (excluding any shares which may be allotted upon the conversion of the capital reserve (資本公積) into capital in accordance with the Company Law of the PRC or the Articles of Association of the Company) shall not exceed 20% of the total number of the issued Shares of the Company as at the date of this Resolution being approved at the AGM;
- (d) the board of directors of the Company in exercising the powers granted under paragraph (a) above shall (i) comply with the Company Law of the PRC, other applicable laws and regulations of the PRC, and the Listing Rules (in each case, as amended from time to time) and (ii) be subject to the approvals of the China Securities Regulatory Commission and relevant authorities of the PRC (if any);
- (e) for the purposes of this Resolution: “Relevant Period” means the period from the date of the passing of this Resolution until whichever is the earlier of:
- (i) the conclusion of the next annual general meeting of the Company following the passing of this Resolution; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or by law to be held; or
 - (iii) the date on which the powers granted by this Resolution are revoked or varied by a special resolution of the Company in general meeting;

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- (f) the board of directors shall, subject to the relevant approvals of the relevant authorities and the exercise of the power granted under paragraph (a) above in accordance with the Company Law and other applicable laws and regulations of the PRC, increase the Company's registered capital corresponding to the relevant number of shares allotted upon the exercise of the powers granted under paragraph (a) of this Resolution, provided that the registered capital of the Company shall not exceed 120% of the amount of registered capital of the Company as at the date of passing of this Resolution;
- (g) the board of directors be and they are hereby authorised to amend, as they may deem appropriate and necessary, relevant articles of the Articles of Association of the Company to reflect the change in the share capital structure of the Company in the event of an exercise of the powers granted under paragraph (a) to allot and issue new shares.”

By order of the Board

ImmuneOnco Biopharmaceuticals (Shanghai) Inc.

宜明昂科生物醫藥技術(上海)股份有限公司

Tian Wenzhi

Chairman of the Board, Chief Executive Officer and Executive Director

Hong Kong, April 30, 2024

Notes:

1. All resolutions at the Annual General Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the websites of the Company at www.immuneonco.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the Annual General Meeting.
2. Any shareholder entitled to attend and vote at the Annual General Meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the Company's H share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares), or the Company's head office and principal place of business in the PRC, at Unit 15, 1000 Zhangheng Road, China (Shanghai) Pilot Free Trade Zone, Pudong New Area, Shanghai, PRC (for holders of Unlisted Shares), at least 24 hours before the Annual General Meeting (i.e. before 9:30 a.m. on May 27, 2024) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting at the Annual General Meeting or any adjourned meeting thereof should he/she so wish.

NOTICE OF ANNUAL GENERAL MEETING

4. For the purpose of determining the list of shareholders who are entitled to attend the Annual General Meeting, the register of members of the Company will be closed from Thursday, May 23, 2024 to Tuesday, May 28, 2024, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares), or the Company's head office and principal place of business in the PRC, at Unit 15, 1000 Zhangheng Road, China (Shanghai) Pilot Free Trade Zone, Pudong New Area, Shanghai, PRC (for holders of Unlisted Shares) not later than 4:30 p.m. on Wednesday, May 22, 2024 for registration.
5. In case of joint shareholders, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
6. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
7. A shareholder or his/her proxy should produce proof of identity when attending the Annual General Meeting.
8. References to date and time in this notice are to Hong Kong dates and time.
9. If a Typhoon Signal No. 8 or above is hoisted, or a black rainstorm warning signal is in force at 9:00 a.m. on the date of the AGM, which requires the date of the AGM to be changed, the AGM will be automatically postponed or adjourned. The Company will post an announcement on the Company's website (www.immuneonco.com) and the Stock Exchange's website (www.hkexnews.hk) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

As at the date of this notice, the Board of Directors comprises (i) Dr. Tian Wenzhi and Mr. Li Song as executive Directors; (ii) Dr. Xu Cong, Mr. Yu Zhihua and Mr. Yu Xiaoyong as non-executive Directors; and (iii) Dr. Zhenping Zhu, Dr. Kendall Arthur Smith and Mr. Yeung Chi Tat as independent non-executive Directors.